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Thailand

Grain and Feed

Weekly Rice Price Update

2007

Approved by:

Gary Meyer, Agricultural Counselor
U.S. Embassy, Bangkok

Prepared by:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

Export prices continued to increase due to the strengthening Thai baht. However, new enquiries for white rice are still coming from Iran and Iraq, and also for fragrant broken rice from African countries.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Jul. 16):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	575	570	-	544	580	550	540	560	550
WR 100 B	339	343	-	336	335	340	340	339	335
PB 5%	333	350	-	332	328	338	330	335	332
WR 5%	330	335	-	331	330	328	335	332	328
WR 10%	327	332	-	328	325	324	330	328	324
WR 15%	320	323	-	325	320	318	325	322	318
WR 25%	305	307	-	319	305	304	320	310	307
WR 35%	302	-	-	-	-	300	-	301	295
A 1 SUP	263	-	-	258	263	268	260	262	260
A 1 SPEC	260	-	-	255	260	-	257	258	256

Source: Average actual prices received from exporters, Exchange rate: 33.0 baht/U.S.\$

Market Tone

Export prices for most grades of rice were offered higher around \$3-5/MT due to continued strengthening of the Thai baht to 33.17 baht/\$U.S., as compared to an average of around 33.27 in the previous week. However, some quotations are based on 33 baht/\$U.S. in order to cover the risk of exchange rate losses. Foreign buyers of white rice are still quiet due to current high export prices and tight vessel schedule, except from Iran and Iraq which are reportedly securing rice supplies for domestic consumption. New enquiries from Iran are expected at around 400,000 tons for August – September delivery, half of which will likely be the Government-to-Government deals. Thai rice exports to Iran are expected to reach over one million ton this year. Also, Iraq are reportedly arranging around six vessels for the shipments of around 100,000 tons of 5% grade white rice from Thailand. In addition, African buyers, particularly from Senegal and Cote d'Ivoire, are still buying Thai fragrant broken rice regularly.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	%
MAY 27	127,037	103,732	2,048	1,933	6.0
JUN 3	108,036	113,500	2,156	2,063	4.5
JUN 10	128,888	117,886	2,285	2,176	5.0
JUN 17	115,381	119,835	2,401	2,279	5.3
JUN 24	108,536	115,210	2,509	2,379	5.5
JUL 1	92,127	111,233	2,601	2,448	6.2
JUL 8	91,843	101,972	2,693	2,534	6.3
JUL 15	110,982	100,872	2,804	2,613	7.3

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Jul. 9-15, 2007 totaled 110,982 tons, up 19,139 tons from the previous week's total, and up 10,110 tons from the four-week moving average of 100,872 tons. Export during Jan. 1 – Jul 15, 2007 totaled 2,804,155 tons, as compared with 2,612,852 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Jul. 3, 2007, amounted to 4,078,906 tons, up 9.2 percent from 3,734,735 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Jun. 25-29, Jul. 2-6, and Jul. 9-13, 2007 are as follows:

Movement (MT)	Jun. 25-29	Jul. 2-6	Jul. 9-13
Weekly sales	80,457	71,800	128,885
4 week sum	394,448	382,848	370,441
4 week mov. avg.	98,612	95,712	92,610
Total weekly sales	2,874,878	2,946,678	3,075,563

End of Report.